

Opinions of Value

Jim Schreibeis
6124 Oasis Ct.
Cincinnati, OH 45247
Phone: 513-481-0501
Cell: 513-478-1290
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March 28, 2010

Mr. John Rose
Attorney At Law

Regarding: **Donna and Rick Mounce**

Property: **2250 Hannaford Cincinnati, Ohio 45212**

Purchased: 1985 \$42,500

Description: A 5-2-1-1 one and one half story with a basement no drive or garage and 1056 SF in visually fair condition with need of a bath to be finished some carpet and the twenty four old roof will need some attention

I was in this property

I always assume that total disclosure is standard if marketing.

Auditors: value \$90,830

Opinion: value: **\$80,000**

Refinanced: Yes

Items of note that might affect value are the similar comparables as noted below.

5332 Hunter 1023 SF listed \$87,500 sold \$80,000 7-2-1-1 fair Dom 50

5327 Warren 1045 SF listed \$84,900 sold \$83,000 5-2-2-1 fair Dom 24

2354 Quatman 1252 SF listed \$94,500 sold \$85,700 5-2-1 fair Dom 188

Realist used or not as noted or not.

I agreed to evaluate this property impartially, honestly and to the best of my knowledge and ability. If anything further is needed, please don't hesitate to contact me at 481-0501.

Sincerely,
Jim Schreibeis



All information is to be used by and for the federal bankruptcy courts and the attorneys chosen and are gathered from public records interviews and visits by me and are my opinions on this date.

Market Conditions (Cumulative) Summary Report

Printed On: 03/24/2010 2:18 pm

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Search Criteria: Property Type Residential Include Property Subtype Single Family Statuses Active, Pending, Sold (3/25/2008 or after) Price 77,000 to 94,000 Auctions Included Bedrooms 2.00 to 3.00 Radius Address 2250 hannafor, 45212 Radius 0.50 Miles


Inventory Analysis	Prior 7 - 12 Months (03/29/2009-09/24/2009)	Prior 4 - 6 Months (09/25/2009-12/23/2009)	Current - 3 Months (12/24/2009-03/24/2010)
Total # of Comparable Sales (Settled)	3	2	0
Absorption Rate (Total Sales/Months)	0.50	0.67	0.00
Total # of Comparable Active Listings ♦	5	5	11
Months of Housing Supply (Listings/Absorption Rate)	10.00	7.46	0.00
Median Sale Price & List Price, DOM	Prior 7 - 12 Months	Prior 4 - 6 Months	Current - 3 Months
Median Comparable Sale Price	84,500	85,500	0
Median Comparable Sales Days on Market	118	51	0
Median Comparable List Price (All)	85,000	85,000	86,900
Median Comparable Listings Days on Market (All)	59	104	23
Median Sale Price / Median List Price %	95.75%	95.98%	0.00%

♦The total number of all Comparable Active Listings is based on listings that were On Market for all or part of one of the specified time periods above.

Notes:

- 7 record(s) were disqualified.
- All listings are sorted according to the user defined sort, and may not display in the order used to determine the median values.
- Time ranges are based on a 360-day year commonly called the 'banking year'.
- Listings are 'disqualified' from the median value calculations when their Selling, Expiration, or Inactive Date is more than 360 days from the current date, or when they have a listing or sold price of zero dollars.
- If your MLS uses SP%OP (Sales Price % Original Price), then the Sales Price/List Price calculations will be calculated using the original list price.

Presented By: Jim Schreiber / Cagney, Weisker & Associates
 Equal Opportunity Housing * All information deemed reliable, but not guaranteed.
 Information has not been verified, is not guaranteed and subject to change.
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MOUNCK


Listings as of 03/24/10 at 5:18pm

Property Type: Residential include Property Subtype: Single Family Statuses: Active, Pending, Sold (3/25/2008 or after) Price: 77,000 to 84,000 Auctions: Included Bedrooms: 2.00 to 3.00 Radius Address: 2250 Hannanford, 45212 Radius: 0.50 Miles

Residential 1-Line Report

MLS#	Area/SIC	Address	#	L-Price	\$ Rm/s	Bd Bth	BFGC	Typ	Levels	LO	Status
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1199365	p	E02-NW2110 Ross Ave	77,900	6	3	2-0	FY C	Single Family	2 Story	UNLI01	Active
1177040	p+	E02-NW2341 Highland Ave	79,900	6	3	2-0	FN C	Single Family	2 Story	COMFY01	Sold
	Off Mkt		06/06/09								
1211357	p+vt	E02-NW4915 Pine St	80,000	8	3	1-1	FN C	Single Family	3 Story	JORD01	Active
1136229	p+	E02-NW5332 Hunter Ave	87,500	7	2	1-1	PLY C	Single Family	1.5 Sto	UNLI03	Sold
	Off Mkt		09/09/08								
1188260	p+	E02-NW5229 Hunter Ave	82,900	6	3	1-1	FN C	Single Family	2 Story	REAS01	Sold
	Off Mkt		10/24/09								
1125341	p+	E02-NW5333 Rolston Ave	85,000	5	2	1-0	FN1C	Single Family	1 Story	SHEL02	Sold
	Off Mkt		05/19/08								
1116241	p+vt	E02-NW5327 Warren Ave	84,900	5	2	2-1	FN1C	Single Family	2 Story	PREG03	Sold
	Off Mkt		04/18/08								
1117004	p+	E02-NW5334 Section Ave	83,600	5	2	1-0	FN1C	Single Family	1.5 Sto	YOCIO1	Sold
	Off Mkt		06/13/08								
1154698	p+	E02-NW5349 Fenwick Ave	89,900	6	3	1-0	FN1C	Single Family	1.5 Sto	SIBC06	Sold
	Off Mkt		05/01/09								
1212547	p+	E02-NW5332 Warren Ave	84,900	7	3	1-0	FN3W	Single Family	2 Story	DEAR01	Active
1209706	p+	E02-NW5412 Rolston Ave	84,900	7	2	1-0	FY1C	Single Family	2 Story	REPR01	Active
1176886	p+	E02-NW2396 Lysle Ln	85,000	7	3	1-0	FN1C	Single Family	2 Story	SIBC06	Active
1113395	p+vt	E02-NW2354 Quatman Ave	89,500	5	2	1-0	FN C	Single Family	2 Story	STAR06	Sold
	Off Mkt		09/07/08								
1203836	p+	E02-NW5243 Hunter Ave	86,900	7	2	1-0	FN1C	Single Family	1 Story	KOPF01	Pending
	Off Mkt		01/23/10								
1150335	p+	E02-NW2342 Glenside Ave	88,900	6	2	2-0	FN C	Single Family	2 Story	STAR01	Sold
	Off Mkt		12/22/08								
1115183	p+	E02-NW5303 Rolston Ave	87,900	5	2	2-0	FN1C	Single Family	1 Story	DOMI01	Sold
	Off Mkt		03/29/08								
1211122	p+	E02-NW5010 Stewart Park	89,900	6	3	1-0	FN C	Single Family	2 Story	SIBC06	Active
1186636	p+	E02-NW2244 Cathedral Ave	95,500	5	2	1-1	FN C	Single Family	1 Story	SIBC04	Sold
	Off Mkt		09/25/09								
1210295	p+vt	E02-NW5254 Hunter Ave	92,000	5	2	1-0	FN1C	Single Family	1 Story	SHEL08	Active
1210154	p+	E02-NW5425 Hunter Ave	94,000	6	3	1-0	PN1C	Single Family	2 Story	UNLI12	Active
1206687	p+	E02-NW5403 Carthage Ave	94,000	6	3	1-1	FN C	Single Family	2 Story	OWNED0	Active
1200765	p+	E02-NW5056 Grandview Pl	94,000	5	2	1-0	FN1C	Single Family	1 Story	ELIR01	Active

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Listings as of 03/24/10 at 5:22pm

Page 2

Sold 09/07/08 CD 09/10/09
 S1113395p+vt E02NW 2354 Quatman Ave
 City/Municip Norwood Cnty Hamilton
 Subd Twp

DOM 188 SO GROU01
 Unit# Subu Norwood
 State OH Zip 45212

FHA SP\$ 85,700
 LP\$ 89,500
 OP\$ 94,500

Rooms 5 Bedrms 2 Baths 1-0



Montgomery Rd to Quatman

Dim Lev Dim Lev
 Living 17 X 12 1 Mbed 12 X 11 2
 Dining 15 X 12 1 Bed2 12 X 11 2
 Kitchen 10 X 8 1 Bed3
 FamRm Bed4
 Study Bed5

Levels 2 Story
 Const Brick
 Found Poured
 Roof Shingle
 Heating Gas, Forced Air
 Cooling Central Air
 Age 89
 Occupy At Closing
 Lot 36x150

BthLev1 N
 Bsmt Full
 Garage None
 Firepl 1 Inoperable, Brick
 Gas Natural
 Water Public
 Sewer Public
 School Norwood City SD
 District Call SD 513-396-5520

Cross Street Mosier

Open House
 Date Time

Acres 645.06
 Sa-Tax Of Record
 HOA Fee N HOA Amt\$

Disability Access

Report Prepared by

This Listing Courtesy of Star One Real E
 Beautiful home, well maintained, recently & lovingly decorated,
 comfortable room sizes, great back yard & at a reasonable price.

Jim Schrelbeis

513-478-1290

Cagney, Weisker & Associates

cweisker1@fuse.net

Sold 12/22/08 CD 03/03/09
 S1150335p+ E02NW 2342 Glenside Ave
 City/Municip Norwood Cnty Hamilton
 Subd HJ Lehman's Twp

DOM 52 SO COMY04
 Unit# Subu Norwood
 State OH Zip 45212

FHA SP\$ 87,500
 LP\$ 88,900
 OP\$ 96,900

Rooms 6 Bedrms 2 Baths 2-0



Montgomery Rd to Fenwick, R Glenside, House on L

Dim Lev Dim Lev
 Living 17 X 12 1 Mbed 15 X 11 2
 Dining 12 X 11 1 Bed2 14 X 12 2
 Kitchen 10 X 9 1 Bed3
 FamRm Bed4
 Study 15 X 15 L Bed5

Levels 2 Story
 Const Aluminum
 Found Poured
 Roof Shingle
 Heating Gas, Forced Air
 Cooling Central Air
 Age 87
 Occupy At Closing
 Lot 37 x 111

BthLev1 N
 Bsmt Full
 Garage None
 Firepl 1 Gas, Inoperable
 Gas Natural
 Water Public
 Sewer Public
 School Norwood City SD
 District Call SD 513-396-5520

Cross Street Fenwick

Open House
 Date Time

Acres 0.120
 Sa-Tax \$939
 TxRate Of Record
 HOA Fee N HOA Amt\$

Disability Access

Report Prepared by

This Listing Courtesy of Star One Real E
 7 Reasons to Move to Norwood & Location is One of Them. Other 6 are the
 rms in this Lge 2Story Home w/Wd Deck, Formal DR, lge Brms, Open
 Kit & quiet st. Sold As Is.

Jim Schrelbeis

513-478-1290

Cagney, Weisker & Associates

cweisker1@fuse.net

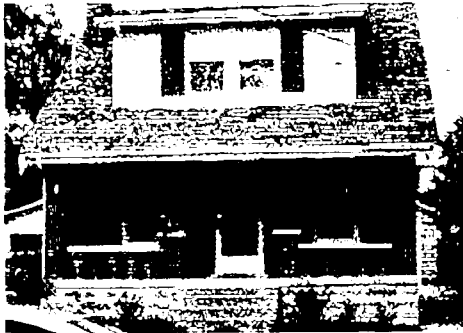
MOORE

Listings as of 03/24/10 at 5:22pm

Page 1

Sold 09/09/08 CD 10/14/08
 S1136229p+ E02NW 5332 Hunter Ave
 City/Municip Norwood Cnty Hamilton
 Subd Twp

Rooms 7 Bedrms 2 Baths 1-1



Carthage to w. Worth to Hunter

Cross Street Ross

Date

Open House
Time

Report Prepared by

Jim Schreiber
 Cagney, Weisker & Associates

513-478-1290
 cweisker1@fuse.net

DOM 50 SO UNL103
 Unit# Subu Norwood
 State OH Zip 45212

FHA SP\$ 80,000
 LP\$ 87,500
 OP\$ 87,500

	Dim	Lev		Dim	Lev
Living	13 X 13	1	Mbed	13 X 13	2
Dining	13 X 13	1	Bed2	13 X 13	2
Kitchen	12 X 10	1	Bed3		
FamRm	12 X 12	L	Bed4		
Study			Bed5		

Levels 1.5 Story
 Const Brick, Vinyl
 Found Poured
 Roof Shingle
 Heating Gas, Forced Air
 Cooling Central Air
 Age 82
 Occupy At Closing
 Lot 35x112
 Acreage 0.090
 Sa-Tax 938.00
 TxRate n/a

BthLev1 Y Full
 Bsmt Partial
 Garage 1 Detached, Oversizec
 Firepl 1 Wood
 Gas Natural
 Water Public
 Sewer Public
 School Norwood City SD
 District Call SD 513-396-5520

HOA Fee N HOA Amt\$

Disability Access

This Listing Courtesy of RE/MAX Unlimite

Nice Brick Home, Updating in progress, New Kitchen, New Roof, New AC/furnace HE, New electric, New windows, new Carpet, 1 car garage w/new dr. Super nice and better than rent.

Sold 04/18/08 CD 04/30/08
 S1116241p+vt E02NW 5327 Warren Ave
 City/Municip Norwood Cnty Hamilton
 Subd Norwood Place Twp

Rooms 5 Bedrms 2 Baths 2-1



S on Montgomery to R on Ross to R on Warren, house on Left.

Cross Street

Date

Open House
Time

Report Prepared by

Jim Schreiber
 Cagney, Weisker & Associates

513-478-1290
 cweisker1@fuse.net

DOM 24 SO SIBC02
 Unit# Subu Norwood
 State OH Zip 45212

OTHR SP\$ 83,000
 LP\$ 84,900
 OP\$ 84,900

	Dim	Lev		Dim	Lev
Living	11 X 18	1	Mbed	14 X 9	2
Dining	11 X 12	1	Bed2	11 X 9	2
Kitchen	9 X 9	1	Bed3		
FamRm			Bed4		
Study			Bed5		

Levels 2 Story
 Const Vinyl, Wood
 Found Block
 Roof Shingle
 Heating Gas, Forced Air
 Cooling Central Air
 Age 83
 Occupy Negotiable
 Lot 33x100
 Acreage 0.080
 Sa-Tax 826
 TxRate Of Record

BthLev1 Y Full
 Bsmt Full
 Garage 1 Detached, Rear
 Firepl 1 Gas
 Gas Natural
 Water Public
 Sewer Public
 School Norwood City SD
 District Call SD 513-396-5520

HOA Fee N HOA Amt\$

Disability Access

This Listing Courtesy of RE/MAX Preferre

Great for the first time buyer! Nice, clean, well kept home with newer mechanics. Located within walking distance to parks and schools. Please see Virtual Tour Media for more details!

M. D. RICE

Market Conditions Addendum to the Appraisal Report

File No.

The purpose of this addendum is to provide the lender/client with a clear and accurate understanding of the market trends and conditions prevalent in the subject neighborhood. This is a required addendum for all appraisal reports with an effective date on or after April 1, 2009.

Property Address **2250 Hannaford**City **Norwood**State **Ohio** Zip Code **45212**

Borrower

Instructions: The appraiser must use the information required on this form as the basis for his/her conclusions, and must provide support for those conclusions, regarding housing trends and overall market conditions as reported in the Neighborhood section of the appraisal report form. The appraiser must fill in all the information to the extent it is available and reliable and must provide analysis as indicated below. If any required data is unavailable or is considered unreliable, the appraiser must provide an explanation. It is recognized that not all data sources will be able to provide data for the shaded areas below; if it is available, however, the appraiser must include the data in the analysis. If data sources provide the required information as an average instead of the median, the appraiser should report the available figure and identify it as an average. Sales and listings must be properties that compete with the subject property, determined by applying the criteria that would be used by a prospective buyer of the subject property. The appraiser must explain any anomalies in the data, such as seasonal markets, new construction, foreclosures, etc.

Inventory Analysis	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Total # of Comparable Sales (Settled)	3	2		<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)	0.50	0.67		<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Total # of Comparable Active Listings	5	5	11	<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Months of Housing Supply (Total Listings/Ab. Rate)	10.00	9.50		<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale & List Price, DOM, Sales/List %	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Median Comparable Sale Price	84,500	85,500		<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Sales Days on Market	116	51		<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Comparable List Price	85,000	85,000	86,900	<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Listings Days on Market	59	104	23	<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale Price as % of List Price	95.75	95.98		<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Seller-(developer, builder, etc.) paid financial assistance prevalent?	<input type="checkbox"/> Yes <input type="checkbox"/> No			<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing

Explain in detail the seller concessions trends for the past 12 months (e.g., seller contributions increased from 3% to 5%, increasing use of buydowns, closing costs, condo fees, options, etc.).

Are foreclosure sales (REO sales) a factor in the market? ☐ Yes ☒ No If yes, explain (including the trends in listings and sales of foreclosed properties).

Cite data sources for above information.

Cincinnati MLS

Summarize the above information as support for your conclusions in the Neighborhood section of the appraisal report form. If you used any additional information, such as an analysis of pending sales and/or expired and withdrawn listings, to formulate your conclusions, provide both an explanation and support for your conclusions.

I did 5332 Hunter 5327 Warren and 2354 Quatman averaged all three then took off \$3,000 for the roof, the bath needs to be finished also Please see attached addenda

If the subject is a unit in a condominium or cooperative project, complete the following:

Project Name:

Subject Project Data	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Total # of Comparable Sales (Settled)				<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)				<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Total # of Active Comparable Listings				<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Months of Unit Supply (Total Listings/Ab. Rate)				<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing

Are foreclosure sales (REO sales) a factor in the project? ☐ Yes ☐ No If yes, indicate the number of REO listings and explain the trends in listings and sales of foreclosed properties.

Summarize the above trends and address the impact on the subject unit and project.

Signature

Appraiser Name **Jim Schreibeis**Company Name **Opinions of value**Company Address **6124 Oasis 45247**State License/Certification # **307347**State **Ohio**

Signature

Supervisory Appraiser Name

Company Name

Company Address

State License/Certification #

State

Email Address **jschreibeis@fuse.net**

Page 1 of 1

Fannie Mae Form 1004MC March 2009

Freddie Mac Form 71 March 2009